



Illinois Department of Financial and
Professional Regulation
Bryan Schneider, Secretary

NEWS

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Contact: Terry Horstman
Phone: 217-558-2953
E-mail: Terry.Horstman@Illinois.gov

DFPR Joins Fed for Outreach Meeting to Discuss Banking Regulations

CHICAGO — Officials with the Illinois Department of Financial and Professional Regulation (IDFPR) recently participated in a regulatory outreach meeting in Chicago to provide bankers, consumer and community groups, and other interested persons an opportunity to present their views on banking regulations. The meeting was the fifth in a series of outreach sessions that the federal banking agencies are holding throughout the country as part of their regulatory review under the ***Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA)***. IDFPR Secretary Bryan Schneider joined FDIC Chairman Martin Gruenberg, Comptroller of the Currency Thomas Curry, Federal Reserve Governor Lael Brainard, and Chicago Fed President Charlie Evans as panelists for the event.

“This outreach meeting and the larger EGRPRA review process is key to informing regulators and policymakers of areas where improvements to the regulatory framework can be made,” said Bryan Schneider, IDFPR Secretary. “The information gained from these meetings will provide both state and federal regulators a more complete understanding of the impact regulations have upon consumers and the industry’s ability to serve its customers and communities.”

EGRPRA requires the agencies, along with the Federal Financial Institutions Examination Council, to conduct a review at least every 10 years to identify outdated or otherwise unnecessary regulations. The agencies have divided their regulations into 12 categories and requested comments in the *Federal Register* for nine categories. The agencies will request comment on the remaining three categories later this year. The previously published *Federal Register* notices are available through the EGRPRA [website](#).

“Community banks continue to stress to us that they are facing unnecessary regulatory burdens,” said Michael Mannion, Division of Banking Director at IDFPR. “While recent regulatory reform efforts have correctly focused on addressing the problems posed by the largest, most systematically important banks, these new rules and regulatory requirements pose an undue burden for our community banks that require our attention.”

The final EGRPRA outreach meeting will be held in Washington, D.C., on December 2, 2015.

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